

bubble burst, and there are some adjustments.

But everything that we have done over these past several years and even over the last several decades has always been to resort to more inflation, print more money, spend more money, which only produces a problem that delays the inevitable. What I am afraid of is the inevitable is here, and we must do something about it.

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Oregon (Mr. DEFAZIO) is recognized for 5 minutes.

(Mr. DEFAZIO addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Indiana (Mr. BURTON) is recognized for 5 minutes.

(Mr. BURTON of Indiana addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from California (Mr. SCHIFF) is recognized for 5 minutes.

(Mr. SCHIFF addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Arizona (Mr. FRANKS) is recognized for 5 minutes.

(Mr. FRANKS of Arizona addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Ohio (Ms. KAPTUR) is recognized for 5 minutes.

(Ms. KAPTUR addressed the House. Her remarks will appear hereafter in the Extensions of Remarks.)

The SPEAKER pro tempore. Under a previous order of the House, the gentleman from Georgia (Mr. GINGREY) is recognized for 5 minutes.

(Mr. GINGREY of Georgia addressed the House. His remarks will appear hereafter in the Extensions of Remarks.)

PROGRESSIVE CAUCUS

The SPEAKER pro tempore (Ms. MARKEY of Colorado). Under the Speaker's announced policy of January 6, 2009, the gentleman from Minnesota (Mr. ELLISON) is recognized for 60 minutes as the designee of the majority leader.

Mr. ELLISON. Madam Speaker, my name is KEITH ELLISON, and I'm here to claim this hour on behalf of the Pro-

gressive Caucus to deliver what we call the "progressive message."

The Congressional Progressive Caucus is a group of Members of this United States Congress who believe in the essentials of America, ideas like fairness and equality. We are the people who stand up consistently for civil rights and human rights. We believe that issues like color, national origin, and gender should not be a barrier for people to fully participate in the American Dream.

The Progressive Caucus consistently stands up for the rights of the working class, the people who labor every day to make this country run. We're talking about economic justice. We're talking about true health care reform. Many of our members were on the universal single-payer health care bill and advocated for the public option as the health care debate carried forward.

The Progressive Caucus, this is the group that's consistently arguing to say that humanity, and as a matter of fact as Americans, we can live in harmony with the Earth, we can respect the environment. So when you think about the Progressive Caucus, Madam Speaker, the idea is that there is a body of folks in the Congress who believe in fairness, who believe in equality, who believe in equal opportunity, who believe in equal justice, who believe in peace, and believe that the United States should put its diplomatic foot first and its development foot first and should always, always, always seek to be a force for peace in the world.

Members of the Progressive Caucus made up the large bulk of the people who called for the United States to get out of Iraq and identified Iraq as not the right policy for the United States from the very beginning. Many of us continue to make the demand for peace and say that the proportion of development aid should outweigh the military footprint in Afghanistan and not the reverse.

This is the Progressive Caucus. I'm proud to be a vice chair of the Progressive Caucus and to present the ideas of the progressive message tonight. The progressive message is when we come down to the House floor and we talk about the values of the Progressive Caucus, what we're working on, what we're doing, what we think is important, so, Madam Speaker, that the people who watch C-SPAN and who tune into us know the ideas and thoughts of the Progressive Caucus and know that there is a progressive voice within the caucus. Very, very important.

Tonight, our topic is the economy. What else? The economy. It's what people are focused on nowadays with the dramatic unemployment rates, high unemployment rates, hovering in the neighborhood of 10 percent in many places around this country, about 9.7 percent, as we're seeing some States with dramatically higher and even some with lower; but everybody is concerned about jobs for the American people.

Today we're talking about Wall Street reform which is good for Main Street, meaning that many folks will be thinking, well, what does Wall Street have to do with me? I mean, I own a barber shop on Main Street, I own a mechanic shop on Main Street, I work for the factory down at the other side of the community. I'm not a player on Wall Street; I don't trade in stocks. That doesn't have anything to do with me. Why am I worried about it? The reason is, the progressive message tonight is that people who live on Main Street—people who are the teachers, the firefighters, the police officers, the small business owners—people who work hard every day and make this country function need to plug into what's happening with this Wall Street reform because it's going on now in the Congress and the interests of us all are at stake.

So this idea of Wall Street reform will be the topic tonight, and the main idea is Wall Street reform is good for Main Street. Main Street needs to be plugged into what's happening. And who can blame people, Madam Speaker, for not really knowing what's going on with this Wall Street reform. I mean, weird terms like "credit default swaps" and "derivatives" and "collateral debt obligations" and things like that, "rating agencies," "too big to fail," all this kind of stuff are things that the American people are trying to get all this stuff clear because folks who don't watch this stuff every day, folks who are not C-SPAN junkies, they're busy, they're raising their kids, they're going to work, they're doing what people normally do, may not know that they really need to plug into this issue of Wall Street reform because it has a lot to do with how people's lives are going to be led, and it has a lot to do with people's well-being, their economic opportunity, and things like that.

So we're going to talk about that tonight, Madam Speaker. And we really want to let you know that we're going to be focusing hard on this issue of Wall Street reform and being good for Main Street. We want folks to absorb this message, and so we're going to be talking about it tonight.

Now, the fact is that if you have any doubt about whether Wall Street reform is important, maybe you thought to yourself, well, you know, I'm not sure it's something that I really need to be concerned about, let me just say that you can sometimes know how important a topic is by how vigorously other people are fighting against it. You may not know the ins and outs of health care reform; but when you find out that some people were spending \$14 million a day with lobbyists to stop health care reform, you know that there are some people with some big bucks and some big stakes in the game who thought the status quo was good for them even if reform was good for the rest of us.

Now, what's interesting is this same scenario is being played out right now